KRN HEAT EXCHANGER AND REFRIGERATION LIMITED
Registered & Work Office: Plot No.: F-46,47,48,49, EPIP, RIICO Industrial Area, Neemrana – 301705 (RJ)
CIN No.: *L29309RJ2017PLC058905* ***Contact No. 9116629184***

Date: 13th August, 2026

To,
BSE Ltd
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001, Maharashtra, India

Script Code: 544263

To,
National Stock Exchange of India Limited
Exchange Plaza, C-I Block G, Bandra Kurla
Complex, Bandra (East), Mumbai-400051,
Maharashtra, India

Script Symbol: KRN

ISIN: INE0Q3J01015
Subject: Press Release

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Press Release in relation to the unaudited Financial Results (Consolidated & Standalone) of the Company for the quarter ended on June 30, 2026.

The same is also being uploaded on the Company's website at www.krnheatexchanger.com.

Kindly take the above information on your record.

Thanking You,

For KRN Heat Exchanger and Refrigeration Limited

Jitendra Kumar Sharma
Digitally signed by Jitendra Kumar Sharma
Date: 2026.08.13 14:52:59 +05'30'

Jitendra Kumar Sharma
Company Secretary

KRN Heat Exchanger Reports Robust Q1 FY27 with Triple-Digit Growth

Revenue Jumps 118.87%, EBITDA Surges 178.85% and PAT Soars 164.84%

Rajasthan – August 13, 2026 – KRN Heat Exchanger and Refrigeration Limited (BSE: 544263 | INE0Q3J01015 | NSE: KRN), One of the prominent manufacturers and exporters of aluminium/copper fins, copper tube heat exchangers, water coils, and condenser and evaporator coils has announced its Audited Financial Results for Q1 FY27

Key Financial Highlights

	Standalone			Consolidated		
Particulars (₹ Cr)	**Q1 FY27**	**Q1 FY26**	**YoY**	**Q1 FY27**	**Q1 FY26**	**YoY**
Revenue From Operations	181.97	114.40	59.07%	252.32	115.28	118.87%
EBITDA	24.67	19.79	24.67%	49.06	17.59	178.85%
EBITDA Margin (%)	13.56%	17.30%	-374 Bps	19.44%	15.26%	418 Bps
Net Profit	18.67	15.69	19.02%	32.90	12.42	164.84%
Net Profit Margin (%)	10.26%	13.71%	-345 Bps	13.04%	10.77%	266 Bps
Diluted EPS (₹)	2.95	2.52	17.06%	5.20	2.00	160.00%

**EBITDA is calculated on Revenue from Operation*

Commenting on the Performance, Mr. Santosh Kumar, Chairman & Managing Director of KRN Heat Exchanger and Refrigeration Limited said, *"We have begun FY27 on a strong note, with consolidated revenue growing 119% year-on-year in Q1 FY27. The performance reflects the continued strength of our business model and the growing demand for efficient heating, ventilation, air conditioning and refrigeration solutions. We remain encouraged by the underlying business environment and the opportunities emerging across both domestic and international markets.*

The growth in exports is particularly encouraging, with overseas revenue increasing 177% year-on-year and our products reaching customers across 14 countries during the quarter. This expansion reflects the growing acceptance of KRN's products across international markets and the trust that customers are placing in our manufacturing capabilities, product quality and execution. At the same time, strong domestic growth demonstrates the depth of demand within our core market and provides a balanced foundation for our expansion.

As we move ahead, our focus remains on building scale, strengthening our manufacturing capabilities and deepening our presence across high-potential markets. The investments being made in capacity, localisation and backward integration are aimed at creating a stronger and more integrated operating base to support the next phase of growth. With a growing customer base, expanding export footprint and favourable industry opportunities, we remain focused on executing our strategy with discipline and building KRN into a stronger global player in the HVAC&R ecosystem."

Other Key Highlights for Q1 FY27 – Consolidated

- The Company recorded total segment revenue of ₹252.32 Cr in Q1 FY27 against ₹115.28 Cr in Q1 FY26, a year-on-year growth of 118.86%.
- Overseas revenue grew 177.31% year on year to ₹52.38 Cr, taking the export share to 20.76% of total segment revenue from 16.38% in Q1 FY26. Exports were spread across 14 countries during the quarter.
- The USA was the largest export market at 32.59% of overseas revenue, followed by France at 19.81%, Vietnam at 12.20%, the United Arab Emirates at 11.34% and Italy at 10.78%, with Canada, Sri Lanka and Brazil among the other contributors.
- Domestic revenue stood at ₹199.94 Cr, contributing 79.24% of total segment revenue and marking growth of 107.42% over Q1 FY26.

Q1 FY27 Key Business Highlights

Qualified Institutions Placement Completed	• Issue opened 26 May 2026 and closed 1 June 2026. • 33,01,886 equity shares allotted at ₹1,060 per share, aggregating ₹350.00 Cr. • ₹350 Cr QIP completed during the quarter, with net proceeds of ₹341.79 Cr. The funds raised have been allocated towards the stated objective, while the unutilised portion is parked in fixed deposits (FDs) and bonds.
State Incentive for Neemrana Facility	• Incentive of ₹182.95 Cr sanctioned by the Government of Rajasthan for the Neemrana facility. • Supports the Company's expansion, localisation and backward integration programme.
IPO Proceeds Fully Utilised	• IPO proceeds of ₹311.12 Cr fully utilised as at 30 Junes 2026, with no unutilised balance. • ₹235.76 Cr invested as equity in KRN HVAC Products Pvt. Ltd. for the Neemrana manufacturing facility and ₹75.36 Cr towards general corporate purposes.
Chief Financial Officer Appointed	• Mr. Pawan Nawal appointed Chief Financial Officer and Key Managerial Personnel with effect from 15 May 2026.
Order Win Subsequent to the Quarter	• KRN HVAC Products Pvt. Ltd. received a domestic supply order of ₹50.87 Cr for heat exchanger coils on 23 July 2026.

About KRN Heat Exchangers and Refrigeration Limited

KRN Heat Exchanger and Refrigeration Limited (KRN. the "Company"), founded in 2017 in Neemrana, India, specializes in manufacturing aluminium and copper fin and tube heat exchangers, including water coils, condenser coils, and evaporator coils. Their products are widely used by OEMs in the HVAC&R industry for heating, ventilation, air conditioning, and refrigeration applications.

The company is supported by a skilled engineering team with over 20+ years of industry experience, focusing on creating customized, durable solutions that meet international quality standards. By building on their expertise, KRN focuses on product quality and manufacturing processes for reliable end-user solutions.

In FY26, the company reported significant financial results, including Standalone total income of ₹689.95 Cr, EBITDA of ₹84.79 Cr, and Net Profit of ₹71.31 Cr

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact

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